

DEED OF TRUST

Prepared by:

A. Thomas Tucker, Jr.
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662-363-3622

Return to:

A. Thomas Tucker, Jr.
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GRANTORS:

TRUSTEE:

GRANTEE:

Archie Collier 111 E. Fernwood Ave Memphis, TN 38109 901-500-3128 A. T. Tucker, Jr. P.O. Box 68 Tunica, MS 38676 662-363-3622

ACQUIRE, L.P. P.O. Box 7 Tunica, MS 38676 662-363-0002

INDEXING INSTRUCTIONS:

Lot 12, Section A, Lakeview Village, situated in Section 23, Township 1 South, Range 9 West, Desoto County, Mississippi

1.

| This Deed | of Trust, th | is day made | by the | undersigne | d <u>Archie</u> |
|-------------------------|-----------------------|-------------|----------------|-------------|---------------------|
| <u>Collier</u> | | | | | |
| hereinafter refe | erred to as th | ne Grantors | (whether | one or more |), to and in |
| favor of | A. T. Tuc | ker, Jr. | | | |
| As Trustee, here | einafter refe | rred to as | the Trust | ee, for the | e benefit of |
| ACQU | JIRE, L.P. | | | | |
| hereinafter refe | erred to as t | he Benefici | ary, Witn | esseth That | |
| Whereas, the | Grantors are | justly inde | ebted to | the Benefic | ciary in the |
| principal sum of | Eleven T | housand and | 00/100 | | Dollars |
| (\$ <u>11,000.00</u>), | together wi | th interest | thereon | from and a | fter the <u>1st</u> |
| day of <u>July</u> , | 20 <u>16</u> , at the | rate of | <u>10%</u> per | centum per | annum, said |
| principal and ir | nterest being | due and pag | yable as | follows: | |
| | | | | | |

\$203.78 beginning August 1, 2016, and a like amount on or before the 1st day of each and every month thereafter to and including the 1st day of July, 2022, being 71 consecutive equal monthly installments of \$203.78, with one final installment of \$204.18 on July 1, 2022, including interest and principal, the first to be and become due and payable August 1, 2016, and the remaining installments to be paid, one each, on or before even date of each succeeding calendar month thereafter until said principal and interest are fully paid, which monthly payments shall be first applied to the payment of interest on the balance of the unpaid principal at the rate aforesaid and any remaining after the payment of said interest shall be applied to and in reduction of said unpaid part of the principal.

Should any installment remain unpaid past said 10^{th} day of any such month, a late charge of four percent (4%) will be added to such installment.

The aforesaid indebtedness is evidenced by \underline{a} negotiable promissory notes this day executed by the Grantors to and in favor of the

Beneficiary, which said notes contain a provision to the effect that any amount due thereunder not paid at maturity shall bear interest thereafter at the rate of 10% per centum per annum until paid, and a further provision to the effect that if default is made in the payment of any amount due thereunder at maturity and said note is placed in the hands of an attorney for collection, the Grantors will pay the Beneficiary an additional amount of 25% per centum of the principal and interest due thereunder as an attorney's fee for collection; and

Whereas, the Grantors have agreed to secure the payment of said indebtedness at maturity, and the faithful performance of the agreements hereinafter set forth:

Now, therefore, in consideration of the premises and sum of One Dollar (\$1.00) this day paid in cash by the Trustee to the Grantors, the receipt of which being hereby acknowledged, the Grantors do hereby sell, convey and warrant unto the Trustee the following described land in ______ Desoto _____ County, Mississippi, to-wit:

Lot 12, Section A, Lakeview Village, situated in Section 23, Township 1 South, Range 9 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 9, Pages 9-11, Chancery Clerk's office, DeSoto County, Mississippi.

Subject to any rights of way and easements for public roads and public utilities, subdivision and zoning regulations, in effect; and further subject to all applicable building restrictions and the restrictive covenants of record.

Together with all tenements, hereditaments and appurtenances thereunto belonging or in anywise thereunto appertaining.

This Deed of Trust is also intended to secure any further amounts that may be advanced and not herein mentioned.

The Grantors agree to pay to the Beneficiary all amounts due under the terms of said note promptly at maturity; to pay all taxes and assessments lawfully levied and assessed against the above described property before they become delinquent; ro remove no improvements from said property and to permit no waste to be committed thereon; to keep the improvements now or hereafter located on said property in a reasonably good state of repair; to keep the insurable improvements now or hereafter located on said property insured against loss or damage by fire or tornado in such amounts as the Beneficiary may reasonable require, such policy or policies of insurance to be issued by a responsible insurance company satisfactory to the Beneficiary and to contain a statutory mortgagee clause making any loss or damage payable to the Beneficiary as the Beneficiary's interest may appear; to pay the premiums for such insurance; and to deliver such policy or policies of insurance to the Beneficiary.

In the event the Grantors should fail to pay said taxes and assessments before they become delinquent, the Beneficiary may pay the same and all lawful penalties, interest and damages thereon; and in the event the Grantors should fail to comply with the foregoing provisions with reference to insurance, the Beneficiary may procure such insurance. All amounts expended by the Beneficiary on account of such taxes, assessments and insurance premiums shall be immediately due and payable by the Grantors to the Beneficiary with interest thereon at the rate of 10% per centum per annum from the date of the expenditure by the Beneficiary until the Beneficiary is reimbursed, and the repayment of such amounts with said interest thereon shall be fully secured by this deed of trust.

In the event of default hereunder by the Grantors or if, at any time, the Beneficiary shall reasonably deem said property endangered as security for said indebtedness, the Trustee may, at the request of the Beneficiary, take immediate possession of said property and hold the same for the benefit of all parties in interest until such time as said property is sold as hereinafter provided.

Upon default being made in the performance of any of the agreements herein contained, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable. If the secured indebtedness is payable in installments, then, upon default being made in payment of any installment of principal or interest at maturity, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable.

The Beneficiary is hereby given the right at any time to appoint a trustee to act in the place of the trustee herein named or in place of any succeeding trustee. Any such appointment may be made by means of an instrument of writing signed by the Beneficiary; and the effect of any such appointment shall be to vest immediately in such succeeding trustee all the title, rights and powers herein conferred upon or vested in the trustee herein named.

All the rights herein conferred upon the Beneficiary shall inure to and may be exercised by the holder of said note in the event of a change of ownership of said note by assignment, bequest, inheritance or otherwise. If the Beneficiary or any subsequent holder of said note is a corporation, said rights may be exercised by such corporation acting by and through any executive officer or agent thereof.

This conveyance, however, is made in trust, and is subject to the following limitations and conditions, to-wit: If the Grantors shall faithfully and punctually keep and perform all the agreements herein contained, then this conveyance shall be void and of no further force and effect; but, if default shall be made by the Grantors in the observance and performance of any of said agreements, the Trustee shall, at the request of the Beneficiary, sell said property at public auction to the highest bid-der for cash at such time and place as he may select, after having given notice of the time, place and terms of said in the manner and for the time now required by law for the sale of land sunder deeds of trust. The Trustee may sell said property either as a whole or in parcels, all statutory provisions in this regard being hereby expressly waived by the Grantors. The proceeds arising from such sale shall be applied by the Trustee as follows: first, to the payment of the cost and expense of such sale, including a reasonable attorney's fee; next, to the payment of the indebtedness then owing to the Beneficiary under the terms of said note and of this deed of trust; and, lastly, the balance, if any, shall be paid to the Grantors or their assigns.

| Witness the signature of the Grantor on this the $\frac{1}{2016}$ day of $\frac{1}{2016}$, $\frac{1}{2016}$. |
|--|
| STATE OF MISSISSIPPI |
| COUNTY OF TUNICA |
| Before me, the undersigned authority in and for the aforesaid |
| county and state, this day there personally appeared the within named |
| ARCHIE COLLIER |
| who acknowledged that he signed and delivered the foregoing deed |
| of trust on the date thereof as his free and voluntary act and deed. |
| Given under my hand and official geal on this the day of |
| July, 2016. |
| Muny PXVD |
| (SEAL) Title: Notary Public |
| 10 * 116123 |
| TIFFANY BOBO |
| Commission Expires |
| Wich count. |
| My Commission Expires: D4/25/2000 |

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